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News Release

national machine tool builders association
7901 WESTPARK DRIVE
McLEAN, VA 22102-4269
PHONE: (703) 893-2900
TLX: 353819 NMTBA MCLN

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Contact: Charles Pollock

MACHINE TOOL ORDERS DOWN IN NOVEMBER

Net new machine tool orders dropped 49% during November, the largest month-to-month change this year. Orders for the month were $137,300,000. However, when compared to November 1986, orders actually increased 4%.

Shipments in November also declined. The month-to-month drop was only 15%, however. Compared to November 1986, this November's shipments were 7% higher at a total value of $178,050,000.

"Even though some of the drop is due to a very good October, I cannot remember a month-to-month decline of this magnitude," said James A. Gray, president of the National Machine Tool Builders' Association. "There certainly hasn't been one in this decade. It's fortunate that export orders rose 70% this month, otherwise the drop would have been even more devastating."

"The order decline hit both segments of the machine tool industry," stated Gray. "The metal forming machine builders were down 30%, while the metal cutting machine segment of the industry suffered a 55% order decline."

At the end of November, the industry backlog was $1,046,500,000 -- less than six months' production at the November rate. For the first 11 months of the year, orders are off 6% and shipments are down 12%.

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COMPARISON CHART

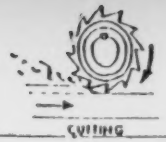
NET NEW ORDERS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
NOV 1987	65.75	23.35	89.10	36.35	11.85	48.20	102.10	35.20	137.30
OCT 1987	187.15	11.00	198.15	59.55	9.70	69.25	246.70	20.70	267.40
% CHANGE									
NOV 1987:OCT 1987	-64.9	+112.3	-55.0	-39.0	+22.2	-30.4	-58.6	+70.0	-48.7
NOV 1986	75.85	8.10	83.95	42.30	6.35	48.65	118.15	14.45	132.60
% CHANGE									
NOV 1987:NOV 1986	-13.3	+188.3	+6.1	-14.1	+86.6	-0.9	-13.6	+143.6	+3.5
YEAR TO DATE 1987	1,139.65	137.55	1,277.20	481.40	118.80	600.20	1,621.05	256.35	1,877.40
YEAR TO DATE 1986	1,302.50	154.50	1,457.00	469.75	62.00	531.75	1,772.25	216.50	1,988.75
% CHANGE									
1987 : 1986	-12.5	-11.0	-12.3	+2.5	+91.6	+12.9	-8.5	+18.4	-5.6

SHIPMENTS -- MACHINE TOOLS
(Millions of Dollars)

	METAL CUTTING			METAL FORMING			TOTAL Cutting and Forming		
	Domestic	Foreign	Total	Domestic	Foreign	Total	Domestic	Foreign	Total
NOV 1987	110.20	15.75	125.95	38.40	13.70	52.10	148.60	29.45	178.05
OCT 1987	117.95	16.90	134.85	63.25	11.55	74.80	181.20	28.45	209.65
% CHANGE									
NOV 1987:OCT 1987	-6.6	-6.8	-6.6	-39.3	+18.6	-30.3	-18.0	+3.5	-15.1
NOV 1986	104.40	12.40	116.80	44.70	5.30	50.00	149.10	17.70	166.80
% CHANGE									
NOV 1987:NOV 1986	+5.6	+27.0	+7.8	-14.1	+158.5	+4.2	-0.3	+66.4	+6.7
YEAR TO DATE 1987	1,289.95	160.35	1,450.30	493.85	91.10	584.95	1,783.80	251.45	2,035.25
YEAR TO DATE 1986	1,495.60	179.70	1,675.30	578.15	53.80	631.95	2,073.75	233.50	2,307.25
% CHANGE									
1987 : 1986	-13.8	-10.8	-13.4	-14.6	+69.3	-7.4	-14.0	+7.7	-11.8

Source: National Machine Tool Builders' Association



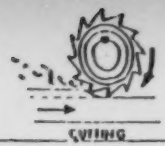
TOTAL INDUSTRY ESTIMATE
MACHINE TOOLS - CUTTING AND FORMING
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1986	$ 1,883.35	$ 241.95	$ 2,125.30	1,204.35	$ 2,306.05	$ 272.45	$ 2,578.50
1987							
JAN	$ 118.55	$ 28.10	$ 146.65	1,203.30	$ 135.35	$ 12.35	$ 147.70
FEB	$ 141.45	$ 11.40	$ 152.85	1,209.55	$ 131.45	$ 15.15	$ 146.60
MAR	$ 136.25	$ 27.95	$ 164.20	1,191.25	$ 154.05	$ 28.45	$ 182.50
APR	$ 110.15	$ 20.15	$ 130.30	1,149.20	$ 150.15	$ 22.20	$ 172.35
MAY	$ 176.10	$ 12.00	$ 188.10	1,128.70	$ 189.80	$ 18.80	$ 208.60
JUN	$ 177.30	$ 25.45	$ 202.75	1,098.30	$ 202.85	$ 30.30	$ 233.15
JUL	$ 128.50	$ 34.50	$ 163.00	1,063.50	$ 182.25	$ 15.55	$ 197.80
AUG	$ 126.85	$ 15.15	$ 142.00	1,047.10	$ 133.45	$ 24.95	$ 158.40
SEP	$ 157.10	$ 25.75	$ 182.85	1,029.50	$ 174.65	$ 25.80	$ 200.45
OCT	$ 246.70	$ 20.70	$ 267.40	1,087.25	$ 181.20	$ 28.45	$ 209.65
NOV (P)	$ 102.10	$ 35.20	$ 137.30	1,046.50	$ 148.60	$ 29.45	$ 178.05
11 MONTHS	$ 1,621.05	$ 256.35	$ 1,877.40		$ 1,783.80	$ 251.45	$ 2,035.25

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1986	$ 2,065.20	$ 257.20	$ 2,322.40	$ 181.85	$ 15.25	$ 197.10
1987						
JAN	$ 124.60	$ 28.20	$ 152.80	$ 6.05	$ .10	$ 6.15
FEB	$ 147.45	$ 13.60	$ 161.05	$ 6.00	$ 2.20	$ 8.20
MAR	$ 165.05	$ 30.05	$ 195.10	$ 28.80	$ 2.10	$ 30.90
APR	$ 119.60	$ 21.05	$ 140.65	$ 9.45	$ .90	$ 10.35
MAY	$ 180.40	$ 12.95	$ 193.35	$ 4.30	$ .95	$ 5.25
JUN	$ 182.05	$ 26.10	$ 208.15	$ 4.75	$ .65	$ 5.40
JUL	$ 141.60	$ 34.60	$ 176.20	$ 13.10	$ .10	$ 13.20
AUG	$ 137.10	$ 16.20	$ 153.30	$ 10.25	$ 1.05	$ 11.30
SEP	$ 168.10	$ 29.40	$ 197.50	$ 11.00	$ 3.65	$ 14.65
OCT	$ 252.20	$ 21.75	$ 273.95	$ 5.50	$ 1.05	$ 6.55
NOV (P)	$ 111.40	$ 37.20	$ 148.60	$ 9.30	$ 2.00	$ 11.30
11 MONTHS	$ 1,729.55	$ 271.10	$ 2,000.65	$ 108.50	$ 14.75	$ 123.25

P - Preliminary

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.



INDUSTRY ESTIMATE
METAL CUTTING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)

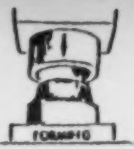
DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1986	$ 1,376.55	$ 167.70	$ 1,544.25	897.25	$ 1,684.70	$ 205.60	$ 1,890.30
1987							
JAN	$ 85.65	$ 13.30	$ 98.95	884.95	$ 104.10	$ 7.15	$ 111.25
FEB	$ 98.35	$ 5.35	$ 103.70	889.40	$ 88.80	$ 10.45	$ 99.25
MAR	$ 107.55	$ 15.90	$ 123.45	874.20	$ 118.20	$ 20.45	$ 138.65
APR	$ 65.15	$ 14.40	$ 79.55	837.90	$ 102.10	$ 13.75	$ 115.85
MAY	$ 139.60	$ 5.20	$ 144.80	821.05	$ 146.00	$ 15.65	$ 161.65
JUN	$ 98.85	$ 16.10	$ 114.95	770.90	$ 148.20	$ 16.90	$ 165.10
JUL	$ 84.60	$ 17.50	$ 102.10	736.70	$ 127.90	$ 8.40	$ 136.30
AUG	$ 90.25	$ 6.10	$ 96.35	714.70	$ 99.85	$ 18.50	$ 118.35
SEP	$ 116.75	$ 9.35	$ 126.10	697.70	$ 126.65	$ 16.45	$ 143.10
OCT	$ 187.15	$ 11.00	$ 198.15	761.00	$ 117.95	$ 16.90	$ 134.85
NOV (P)	$ 65.75	$ 23.35	$ 89.10	724.15	$ 110.20	$ 15.75	$ 125.95
11 MONTHS	$ 1,139.65	$ 137.55	$ 1,277.20		$ 1,289.95	$ 160.35	$ 1,450.30

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1986	$ 1,498.60	$ 176.35	$ 1,674.95	$ 122.05	$ 8.65	$ 130.70
1987						
JAN	$ 90.30	$ 13.35	$ 103.65	$ 4.65	$ .05	$ 4.70
FEB	$ 101.55	$ 7.50	$ 109.05	$ 3.20	$ 2.15	$ 5.35
MAR	$ 114.00	$ 17.95	$ 131.95	$ 6.45	$ 2.05	$ 8.50
APR	$ 73.35	$ 14.75	$ 88.10	$ 8.20	$ .35	$ 8.55
MAY	$ 143.55	$ 5.60	$ 149.15	$ 3.95	$ .40	$ 4.35
JUN	$ 101.65	$ 16.60	$ 118.25	$ 2.80	$ .50	$ 3.30
JUL	$ 96.40	$ 17.55	$ 113.95	$ 11.80	$ .05	$ 11.85
AUG	$ 94.00	$ 6.55	$ 100.55	$ 3.75	$ .45	$ 4.20
SEP	$ 124.20	$ 12.95	$ 137.15	$ 7.45	$ 3.60	$ 11.05
OCT	$ 189.55	$ 11.20	$ 200.75	$ 2.40	$ .20	$ 2.60
NOV (P)	$ 73.95	$ 23.60	$ 97.55	$ 8.20	$ .25	$ 8.45
11 MONTHS	$ 1,202.50	$ 147.60	$ 1,350.10	$ 62.85	$ 10.05	$ 72.90

P – Preliminary

NOTE: This table includes industry estimate figures based on reports submitted to the National Machine Tool Builders' Association. These industry estimates have not been adjusted for change in the value of the dollar.

INDUSTRY ESTIMATE
METAL FORMING TYPE MACHINE TOOLS
New Orders, Cancellations, Shipments and Backlog
(Millions of Dollars)



DATE	NET NEW ORDERS Domestic	Foreign	Total	Order Backlog	SHIPMENTS Domestic	Foreign	Total
1986	$ 506.80	$ 74.25	$ 581.05	307.10	$ 621.35	$ 66.85	$ 688.20
1987							
JAN	$ 32.90	$ 14.80	$ 47.70	318.35	$ 31.25	$ 5.20	$ 36.45
FEB	$ 43.10	$ 6.05	$ 49.15	320.15	$ 42.65	$ 4.70	$ 47.35
MAR	$ 28.70	$ 12.05	$ 40.75	317.05	$ 35.85	$ 8.00	$ 43.85
APR	$ 45.00	$ 5.75	$ 50.75	311.30	$ 48.05	$ 8.45	$ 56.50
MAY	$ 36.50	$ 6.80	$ 43.30	307.65	$ 43.80	$ 3.15	$ 46.95
JUN	$ 78.45	$ 9.35	$ 87.80	327.40	$ 54.65	$ 13.40	$ 68.05
JUL	$ 43.90	$ 17.00	$ 60.90	326.80	$ 54.35	$ 7.15	$ 61.50
AUG	$ 36.60	$ 9.05	$ 45.65	332.40	$ 33.60	$ 6.45	$ 40.05
SEP	$ 40.35	$ 16.40	$ 56.75	331.80	$ 48.00	$ 9.35	$ 57.35
OCT	$ 59.55	$ 9.70	$ 69.25	326.25	$ 63.25	$ 11.55	$ 74.80
NOV (P)	$ 36.35	$ 11.85	$ 48.20	322.35	$ 38.40	$ 13.70	$ 52.10
11 MONTHS	$ 481.40	$ 118.80	$ 600.20		$ 493.85	$ 91.10	$ 584.95

DATE	GROSS NEW ORDERS Domestic	Foreign	Total	CANCELLATIONS Domestic	Foreign	Total
1986	$ 566.60	$ 80.85	$ 647.45	$ 59.80	$ 6.60	$ 66.40
1987						
JAN	$ 34.30	$ 14.85	$ 49.15	$ 1.40	$ .05	$ 1.45
FEB	$ 45.90	$ 6.10	$ 52.00	$ 2.80	$ .05	$ 2.85
MAR	$ 51.05	$ 12.10	$ 63.15	$ 22.35	$ .05	$ 22.40
APR	$ 46.25	$ 6.30	$ 52.55	$ 1.25	$ .55	$ 1.80
MAY	$ 36.85	$ 7.35	$ 44.20	$ .35	$ .55	$ .90
JUN	$ 80.40	$ 9.50	$ 89.90	$ 1.95	$ .15	$ 2.10
JUL	$ 45.20	$ 17.05	$ 62.25	$ 1.30	$ .05	$ 1.35
AUG	$ 43.10	$ 9.65	$ 52.75	$ 6.50	$ .60	$ 7.10
SEP	$ 43.90	$ 16.45	$ 60.35	$ 3.55	$ .05	$ 3.60
OCT	$ 62.65	$ 10.55	$ 73.20	$ 3.10	$ .85	$ 3.95
NOV (P)	$ 37.45	$ 13.60	$ 51.05	$ 1.10	$ 1.75	$ 2.85
11 MONTHS	$ 527.05	$ 123.50	$ 650.55	$ 45.65	$ 4.70	$ 50.35

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